



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, December 13, 2022
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Approval of the 5 Year Capital Improvement Plan (CIP)
Background Information:	<p>Attached is the 5-year (2023 – 2027) Capital Improvement Plan (CIP). The 5-year CIP serves as a guide that lays out capital expenditures over the next 5 years by department as well as by the funding sources. The CIP is meant as a guide for Council and Management and does not give authorization for the projects until formally approved based on the City’s Purchasing Policy.</p> <p>The 5-year CIP is a fluid document that is updated on an annual basis. Some projects get pushed back to later years, some projects drop off and some projects move up in years depending on priorities. Ultimately, the funding is a major factor in determining which projects within the 5-year CIP get completed.</p> <p>Please note there are two changes from the draft versions seen previously:</p> <ul style="list-style-type: none"> - One is a change to the bonding estimate for a parking lot project that may also include a corresponding special assessment to the owner and a lease for continued city use. In recent versions the cost was under a different funding source (TIF). - The other change is \$997,600 shown on page two of the project listing under the category bonding – surface water revenue. Originally, the plan was to use surface water cash for the project(s), however cost estimates were updated and higher costs changed the recommendation to include with bonding as there is not sufficient cash available. <p>If there are any questions ahead of time or if the council would like to see further details regarding the 5-year CIP, please contact the Director of Administrative Services prior to the Council meeting.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approve and adopt the 5 year Capital Improvement Plan